United Nations

Report of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development

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Supplement No. 28 (A/55/28)

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Note

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Part one
Report of the Committee on its organizational and resumed organizational sessions

I. Introduction

Opening and duration of the session

1. The organizational and resumed organizational sessions of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development were held in New York on 10 and 25 February, 27, 28 and 31 March and 30 May 2000, in accordance with paragraphs 9 and 11 of General Assembly resolution 54/196. The Committee held 7 meetings (1st to 7th), as well as a number of informal consultations.

II. Organizational matters

A. Election of officers

2. At its 1st and 2nd meetings, on 10 and 25 February, the Committee elected the following officers by acclamation:

Co-Chairmen:

Jørgen Bøjer (Denmark)
Asda Jayanama (Thailand)

Vice-Chairmen:

Naste Calovski (the former Yugoslav Republic of Macedonia)
Hazem Fahmy (Egypt)
Michael Gallagher (United States of America)
Julian Hunte (Saint Lucia)
Ruth Jacoby (Sweden)
Hideaki Kobayashi (Japan)
Daul Matute (Peru)
Ivan Nimac (Croatia)
Kwabena Osei-Danquah (Ghana)
Mubarak Hussein Rahmtalla (Sudan)
Gert Rosenthal (Guatemala)
Shamshad Ahman (Pakistan)
Jana Simonova (Czech Republic)

B. Adoption of the agenda

3. At its 2nd meeting, on 25 February, the Committee adopted the following agenda for its organizational session:

1. Election of the Bureau and the two Co-Chairmen.
2. Adoption of the agenda.
3. Preparation for the substantive preparatory process and the high-level international intergovernmental event.
4. Arrangements for future sessions of the Preparatory Committee.

4. At its 3rd meeting, on 27 March, the Committee adopted the following agenda for its resumed organizational session:

1. Adoption of the agenda.
2. Organization of the coordinating secretariat.
3. Consultations of the Bureau of the Committee with all relevant stakeholders on the modalities of their participation, including the possibility of creating a joint task force, in both the substantive preparatory process and the high-level international intergovernmental event.
4. Preparation for the substantive preparatory process and the high-level international intergovernmental event.
5. Arrangements for future sessions of the Committee.
6. Adoption of the provisional agenda for the first substantive session of the Committee.

C. Attendance

5. Representatives of the following Member States attended the sessions:

Algeria, Angola, Australia, Azerbaijan, Bangladesh, Belarus, Belgium, Belize, Benin, Bolivia, Botswana, Brazil, Cameroon, Canada, Cape Verde, Chile, China, Colombia, Costa Rica, Côte d'Ivoire, Croatia, Cuba, Czech Republic, Denmark, Ecuador, Egypt, El Salvador, Ethiopia, Finland, France, Gabon, Germany, Ghana, Greece, Guatemala, Guyana, Haiti, Hungary, India, Indonesia, Iran (Islamic Republic of), Ireland, Iraq, Israel, Italy, Jamaica, Japan, Jordan, Kenya, Kyrgyzstan, Lao People's Democratic Republic, Lesotho, Luxembourg, Libyan Arab Jamahiriya, Malaysia, Maldives, Malta, Mexico, Monaco, Mongolia, Morocco, Namibia, Nauru, Nepal, Netherlands, New Zealand, Nigeria, Norway, Pakistan, Paraguay, Peru, Philippines, Poland, Portugal, Republic of Korea, Republic of Moldova, Romania, Russian Federation, Saint Lucia, Senegal, Slovakia, South Africa, Spain, Sudan, Sweden, Thailand, the former Yugoslav Republic of Macedonia, Togo, Tunisia, Turkey, Uganda, Ukraine, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, Venezuela, Viet Nam, Zimbabwe.

6. Observers from the following non-member States attended the sessions:

Holy See, Switzerland.

7. The following United Nations offices and organs were represented:

United Nations Conference on Trade and Development, United Nations Development Programme, New York Regional Commissions Liaison Office.

8. The following specialized agencies and other organizations of the United Nations system were represented:

International Labour Organization, Food and Agriculture Organization of the United Nations, World Bank, International Monetary Fund, World Trade Organization.

9. The following intergovernmental organization was represented:

European Community.

10. The following non-governmental organizations in general consultative status with the Economic and Social Council were represented:

Franciscans International, World Confederation of Labour.

D. Documentation

11. The list of documents before the Committee at its organizational and resumed organizational sessions is contained in the annex to part one of the present report.

III. Preparations for the substantive preparatory process and the high-level international intergovernmental event

12. The Committee considered agenda item 3 of its organizational session and item 4 of its resumed organizational session at its 2nd meeting, on 25 February, and at its 7th meeting, on 30 May.

13. At the 2nd meeting, on 25 February, the Under-Secretary-General for Economic and Social Affairs made a statement and introduced the report of the Secretary-General on consultations on the potential modalities of the participation of all relevant stakeholders in both the substantive preparatory process and the high-level international intergovernmental event on financing for development (A/AC.257/1).

14. At the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China) and Portugal (on behalf of the European Union).

15. At the same meeting, the Committee took note of the report of the Secretary-General.

16. At the 7th meeting, on 30 May, the Executive Coordinator of the Financing for Development Secretariat introduced a note by the Secretary-General on the programme of work of the Committee (A/AC.257/9).

17. At the same meeting, statements were made by the representatives of Egypt, Cuba, Turkey, Indonesia, the Czech Republic, Belarus, the United States of America, the Sudan, New Zealand, Chile, Portugal (on

behalf of the European Union), Saint Lucia, Kenya, Guyana, Venezuela and Nigeria (on behalf of the Group of 77 and China).

18. Also at the same meeting, the Committee took note of the note by the Secretary-General.

IV. Organization of the coordinating secretariat

19. At its 3rd meeting, on 27 March, the Committee considered agenda item 2 of the resumed organizational session and heard a statement by the Under-Secretary-General for Economic and Social Affairs, in which he also introduced the note by the Secretary-General on the organization of the coordinating secretariat (A/AC.257/4).

20. At the same meeting, the representative of the Sudan made a statement.

21. Also at the same meeting, the Committee took note of the note by the Secretary-General.

V. Consultations of the Bureau of the Committee with all the relevant stakeholders on the modalities of their participation, including the possibility of creating a joint task force, in both the substantive preparatory process and the high-level international intergovernmental event

22. The Committee considered item 3 of the agenda for its resumed organizational session at its 3rd to 7th meetings, on 27, 28 and 31 March and 30 May 2000.

23. At the 3rd meeting, on 27 March, the Co-Chairman, Jørgen Bøjer (Denmark), introduced the report of the Bureau of the Committee on the modalities of the participation of all relevant stakeholders in the substantive preparatory process and the high-level international intergovernmental event on financing for development (A/AC.257/6).

24. At the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China), Portugal (on behalf of the European Union), Pakistan, Indonesia, Ghana, Colombia (on behalf of the Rio Group), Saint Lucia, Japan and the United States of America.

25. At the 4th meeting, on 28 March, statements were made by the representatives of the Sudan (on behalf of the Group of African States), Guatemala, China, Cameroon, Chile, Mexico, Cuba, the Russian Federation, Ghana, the Republic of Korea, Portugal (on behalf of the European Union), Algeria, Peru, Venezuela, Egypt, Morocco and Saint Lucia. The representative of the World Bank also made a statement. Also at the same meeting, the Committee took note of the report of the Bureau of the Committee (A/AC.257/6).

26. At the 7th meeting, on 30 May, the Co-Chairman, Asda Jayanama (Thailand) drew the attention of the Committee to the second report of the Bureau on preparations for the substantive preparatory process and the high-level international event (A/AC.257/8).

27. At the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China), Portugal (on behalf of the European Union) and the Sudan. The representative of the International Monetary Fund also made a statement.

28. Also at the same meeting, the Committee took note of the second report of the Bureau.

VI. Arrangements for future sessions of the Committee

29. The Committee considered agenda item 5 of its resumed organizational session at its 3rd to 7th meetings, on 27, 28 and 31 March and 30 May, in the context of the discussion of its other substantive items (see chaps. III and V above). The Committee had before it a note by the Secretariat on elements for a programme of work of the Committee (A/AC.257/5).

VII. Action taken by the Committee at its resumed organizational session

Preparations for the substantive preparatory process and the high-level international intergovernmental event

30. At its 5th meeting, on 31 March, the Committee had before it a draft resolution entitled "Preparation for the substantive preparatory process and the high-level international intergovernmental event" (A/AC.257/L.1), submitted by Denmark and Thailand.

31. At the same meeting, the Secretary of the Committee made a statement regarding the programme budget implications of the draft resolution.

32. Also at the same meeting, the following statements by the representatives of Egypt, Nigeria (on behalf of the Group of 77 and China), New Zealand, Portugal (on behalf of the European Union), the United States of America and Mexico, the Committee agreed to revise the draft resolution by replacing, in paragraph 2 (e), the words "the applications of non-governmental organizations" with the words "the applications of those non-governmental organizations which do not already have consultative status with the Economic and Social Council".

33. At the same meeting, the Committee decided to recommend the draft resolution, as revised (see A/AC.257/L.1/Rev.1), for adoption by the General Assembly (see part one, chap. VIII, sect. A).

34. At the 6th meeting, on 31 March, statements regarding the draft resolution were made by the representatives of Saint Lucia (on behalf of the Caribbean Community), Cameroon, Spain, Algeria, Chile, Nigeria (on behalf of the Group of 77 and China), Pakistan, the Libyan Arab Jamahiriya and Portugal (on behalf of the European Union).

Outstanding issues related to the preparation for the substantive preparatory process and the high-level international intergovernmental event

35. At the 7th meeting, on 30 May, upon the proposal of the Co-Chairman, Asda Jayanama (Thailand), the Committee decided to refer all outstanding issues related to the preparation for the substantive preparatory process and the high-level international intergovernmental event to its first substantive session for further consideration (see part one, chap. VIII, sect. B).

VIII. Recommendation of the Committee and decision adopted by the Committee at its resumed organizational session

A. Draft resolution for adoption by the General Assembly

36. The Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development recommends to the General Assembly the adoption of the following draft resolution:

"Preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development

"*The General Assembly*

"1. *Welcomes* the report of the Bureau of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development on the modalities of the participation of all relevant stakeholders in the substantive preparatory process and the high-level intergovernmental event on financing for development;[1]

"2. *Approves*:

(a) The proposals contained in paragraph 7 of the report of the Bureau of the Committee regarding the modalities of participation of the World Bank, and requests the Bureau to seek clarification on paragraph 7 (c) thereof, taking into account the views expressed in the Committee;

(b) The recommendations regarding the participation of the Bretton Woods institutions and the World Trade Organization in the work of the Committee, as contained in paragraph 10 of the report of the Bureau;

[1] A/AC.257/6.

(c) The recommendations regarding the participation of intergovernmental organizations, the specialized agencies, the funds and programmes of the United Nations, and other relevant official or quasi-official organizations, as contained in paragraph 13 of the report of the Bureau;

(d) Paragraph 11 of the report of the Bureau regarding the holding of regional consultative meetings during the second half of 2000 on substantive matters before the Committee;

(e) Recommendations regarding the participation of non-governmental organizations and the business sector, as contained in paragraphs 14 to 19 of the report of the Bureau, and requests the Bureau to submit the applications of those non-governmental organizations which do not already have consultative status with the Economic and Social Council for accreditation to the Committee for its approval;

"3. *Requests* the Bureau, in connection with the modalities proposed by the World Bank, to convey to the Bank the desire of the Committee that the Bank would participate actively in the Committee, to reinforce the impact of the cooperation envisaged under the proposed modalities;

"4. *Requests* the Bureau to continue consultations intensively with the institutional stakeholders indicated in paragraph 11 (e) (i) of General Assembly resolution 54/196 of 22 December 1999 on modalities for their participation and to report to the Committee as soon as possible with proposals and recommendations thereon, as well as possible proposals and recommendations for additional modalities for participation of the private sector;

"5. *Further requests* the Bureau to make proposals and recommendations to the Committee at its resumed organizational session on subparagraphs (a), (b), (c) and (g) of paragraph 11 of General Assembly resolution 54/196, taking into account discussions in the Committee;

"6. *Further requests* the Bureau to make arrangements for open-ended informal consultations on subparagraph 11 (d) of General Assembly resolution 54/196 before the convening of the first substantive session, taking into account paragraph 3 of resolution 54/196 and the elements indicated in the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development;[2]

"7. *Requests* the Secretary-General to assist in the implementation of the recommendations contained in the report of the Bureau, as approved by the Committee, and in the present resolution, and to continue to provide all needed support to the Committee and to the Bureau, including arrangements to facilitate the travel of Bureau members to take part in consultations with the major institutional stakeholders;

"8. *Reiterates* its decision that the first substantive session of the Committee should be held beginning on 15 May 2000, at United Nations Headquarters;

"9. *Decides* that the Committee should hold its second substantive session, of two weeks' duration, in the first quarter of 2001 and its third substantive session, of two weeks' duration, in the second quarter of 2001, at United Nations Headquarters;

"10. *Decides* that the Committee should suspend its resumed organizational session and reconvene it at the earliest possible date in order to complete its work."

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[2] *Official Records of the General Assembly, Fifty-fourth Session, Supplement No. 28* (A/54/28).

B. Decision adopted by the Committee

37. The following decision adopted by the Committee is brought to the attention of the General Assembly:

Outstanding issues related to the preparation for the substantive preparatory process and the high-level international intergovernmental event on financing for development

At its 7th meeting, on 30 May 2000, the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development decided to refer all outstanding issues related to the preparation for the substantive preparatory process and the high-level international intergovernmental event to its first substantive session for further consideration.

Annex

List of documents before the Committee at its organizational and resumed organizational sessions

A. Organizational session

Document symbol	*Agenda item*	*Title or description*
A/AC.257/1	3	Report of the Secretary-General on the consultations on the potential modalities of the participation of all relevant stakeholders in both the substantive preparatory process and the high-level international intergovernmental event on financing for development
A/AC.257/2	1	Provisional agenda for the organizational session of the Committee

B. Resumed organizational sessions

Document symbol	*Agenda item*	*Title or description*
A/AC.257/3/Rev.1	1	Provisional agenda for the resumed organizational session of the Committee
A/AC.257/4	2	Note by the Secretary-General on the organization of the coordinating secretariat
A/AC.257/5	5	Note by the Secretariat on elements for a programme of work of the Committee
A/AC.257/6	3	Report of the Bureau of the Committee on the modalities of the participation of all relevant stakeholders in the substantive preparatory process and the high-level international intergovernmental event on financing for development
A/AC.257/8	3	Second report of the Bureau of the Committee on the preparations for the substantive preparatory process and the high-level international intergovernmental event
A/AC.257/9	4	Note by the Secretary-General on the programme of work
A/AC.257/L.1	3, 4, 5	Draft resolution on preparations for the substantive preparatory process and the high-level international intergovernmental event, submitted by Denmark and Thailand
A/AC.257/L.1/Rev.1	3, 4, 5	Revised draft resolution, entitled "Preparations for the substantive preparatory process and the high-level international intergovernmental event", submitted by Denmark and Thailand

Part two
Report of the Committee on its first and resumed first sessions

I. Introduction

Opening and duration of the session

1. The first session of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development was held in New York on 31 May and 2 June 2000, and the resumed first session on 30 October and on 16, 20 and 27 November 2000, in accordance with paragraph 12 of General Assembly resolution 54/196. The Committee held 7 meetings (8th to 14th). The Committee also held a number of informal consultations.

II. Organizational matters

A. Adoption of the agenda

2. At its 8th meeting, on 31 May, the Committee adopted the following agenda for its first session:

1. Adoption of the agenda.
2. Preparation for the substantive preparatory process and the high-level international intergovernmental event.
3. Adoption of the report of the Committee.

B. Election of officers

3. At its 11th meeting, on 30 October, the Committee elected Jorge Valdez (Peru) to replace Daul Matute (Peru) and John Davison (United States of America) to replace Michael Gallagher (United States of America) as Vice-Chairmen of the Committee.

4. At the same meeting, the Committee agreed that Hazem Fahmy (Egypt), Vice-Chairman of the Committee, would also serve as Rapporteur.

C. Attendance

5. Representatives of the following Member States attended the sessions:

Algeria, Angola, Australia, Azerbaijan, Bangladesh, Belarus, Belgium, Belize, Benin, Bolivia, Botswana, Brazil, Burkina Faso, Cameroon, Canada, Cape Verde, Chile, China, Colombia, Costa Rica, Côte d'Ivoire, Croatia, Cuba, Czech Republic, Denmark, Ecuador, Egypt, El Salvador, Ethiopia, Finland, France, Gabon, Germany, Ghana, Greece, Guatemala, Guyana, Haiti, Hungary, India, Indonesia, Iran (Islamic Republic of), Ireland, Iraq, Israel, Italy, Jamaica, Japan, Jordan, Kenya, Kyrgyzstan, Lao People's Democratic Republic, Lesotho, Luxembourg, Libyan Arab Jamahiriya, Malaysia, Maldives, Malta, Mexico, Monaco, Mongolia, Morocco, Namibia, Nauru, Nepal, Netherlands, New Zealand, Nigeria, Norway, Pakistan, Paraguay, Peru, Philippines, Poland, Portugal, Republic of Korea, Republic of Moldova, Romania, Russian Federation, Saint Lucia, Senegal, Slovakia, South Africa, Spain, Sudan, Sweden, Thailand, the former Yugoslav Republic of Macedonia, Togo, Tunisia, Turkey, Uganda, Ukraine, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, Venezuela, Viet Nam, Zimbabwe.

6. Observers from the following non-member States attended the sessions:

Holy See, Switzerland.

7. The following United Nations offices and organs are represented:

United Nations Conference on Trade and Development, United Nations Development Programme, New York Regional Commissions Liaison Office.

8. The following specialized agencies and other organizations of the United Nations system were represented:

International Labour Organization, Food and Agriculture Organization of the United Nations, World Bank, International Monetary Fund, World Trade Organization.

9. The following intergovernmental organization was represented:

European Community.

10. The following non-governmental organizations in general consultative status with the Economic and Social Council were represented:

Franciscans International, World Confederation of Labour.

D. Documentation

11. The list of documents before the Committee at its first and resumed first sessions is contained in the annex to part two of the present report.

III. Preparations for the substantive preparatory process and the high-level international intergovernmental event

12. The Committee considered agenda item 2 at its 8th, 9th, 10th, 11th, 12th, 13th and 14th meetings, on 31 May, 2 June, 30 October and on 16, 20 and 27 November 2000.

13. At the 8th meeting, on 31 May, statements were made by the representatives of Portugal (on behalf of the European Union, the Czech Republic, Romania, Slovakia, Malta and Turkey), Nigeria (on behalf of the Group of 77 and China), Pakistan, Colombia (on behalf of the Rio Group), Ghana, Chile, Kenya, New Zealand, Guatemala, Japan, Norway, Indonesia, the Lao People's Democratic Republic, Saint Lucia, the United States of America, Cuba and the Sudan. In accordance with the recommendation of the Bureau, as endorsed by the Committee at its organizational session (see part one, chap. VIII, sect. A, draft resolution, para. 2 (e)), statements were also made by the representatives of the following non-governmental organizations in consultative status with the Economic and Social Council: Franciscans International (on behalf of International Cooperation for Development and Solidarity), World Confederation of Labour.

14. At the 9th meeting, on 2 June, statements were made by the representatives of the World Bank and the International Monetary Fund. The representative of the United Nations Development Programme made a statement.

15. At the 10th meeting, on 2 June, the representative of the United Nations Conference on Trade and Development made a statement.

16. At the 11th meeting, on 30 October, statements were made by the representatives of Saint Lucia, Kenya, Japan, the Sudan, France (on behalf of the European Union) and Chile.

A. Accreditation of non-governmental organizations

17. At the 11th meeting, on 30 October, following a statement by the representative of China, the Committee decided to accredit to the substantive preparatory process and the high-level international intergovernmental event the non-governmental organizations listed in document A/AC.257/10 (see part two, chap. VI, sect. B, decision 1/2).

18. At the 12th meeting, on 16 November, following statements by the representatives of Cuba, Nigeria (on behalf of the Group of 77 and China), China and Algeria, the Committee decided to accredit to the substantive preparatory process and the high-level international intergovernmental event the additional non-governmental organizations listed in document A/AC.257/10/Add.1 (see part two, chap. VI, sect. B, decision 1/3).

B. Participation in civil society and business sector hearings

19. At the 11th meeting, on 30 October, the Committee took note of the following list of panellists for the civil society hearings scheduled for 6 and 7 November 2000:

Julian Disney, President, International Council for Social Welfare

Fernanda Carvalo, Brazilian Institute of Social and Economic Analyses

Filomeno Santa Ana, Director, Action for Economic Reforms; Economist, School of Economics, University of the Philippines

Zoe Randriamaro, Programme Manager, Gender and Economic Reform in Africa, Third World Network, Ghana

Roberto Rubio, Director, International Foundation for Development, El Salvador

Bart Bode, Head, Policy Department, Broedelijk Delen; member, International Cooperation for Development and Solidarity, Belgium

Tariq Banuri, Senior Research Director, Stockholm Institute; representative, Regional and International Networking Group of organizations working for sustainable development

Mariama Williams, Visiting Researcher, Centre of Concern; representative, International Network for Gender and Trade, Development Alternatives with Women for a New Era (DAWN) and DAWN Caribbean International

Marina Ponti, Policy Adviser for External Relations, Mani Tese; representative, EuroStep, ATTAC and Social Watch, Italy

Mark Weisbrot, Centre for Economic and Policy Research, United States of America

Yash Tandon, Director, International South Group Network, Zimbabwe

Lemma Senbet, Professor of Finance, Department of Economics, University of Maryland; member, African Economic Research Consortium, Nairobi

Vincent Edoko, Chairman, Uganda Debt Network

Jens Martens, World Economy, Environment and Development, Germany

Lidy Nacpil, Secretary-General, Freedom from Debt Coalition; member, Jubilee South Coalition, the Philippines

Kunibert Raffer, Economist, University of Vienna, Department of Economics, Austria

Charles Abugre, Integrated Social Development Centre, Ghana

Jenny Kimmis, Policy Department, OXFAM, United Kingdom of Great Britain and Northern Ireland

Doug Hellinger, Executive Director, Development Group for Alternative Policies

Martin Khor and T. Rajamoorthy, Third World Network, Malaysia

Kandeh Yilla, Secretary-General, Sierra Leone Labour Congress

Humberto Campodonico, Centro de Estudios y Promocion del Desarrollo, Peru

Jocelyn Dow, President, Women's Environment and Development Organization

Alfred Pfaller, Policy Analysis Unit, Friedrich Ebert Stiftung, Germany

20. At the same meeting, the Committee took note of the following list of panellists for the business sector hearings, scheduled for 11 and 12 December 2000:

Omkar Goswami, Chief Economist, Confederation of Indian Industry, India

Chulakorn, Chairman, Thai Bankers Association, Thailand

John de Wit, Head, Small Enterprise Foundation, South Africa

Hernan Somerville, Managing Director and shareholder, FinTec Cia. Ltda., Chile

Kenneth W. Rind, Head, Israel Infinity Venture Capital Fund, New York

Andre Van Heemstra, Director, Unilever, Netherlands

Beatrice Rangel, Senior Adviser to the Chairman, Cisneros Group of Companies, Venezuela

Dan Kiernan, Director, International Department, Alcatel, France

Thomas J. Marshella, Managing Director, Project and Infrastructure Finance, Bank Loan Ratings, Moody's Investor Services, New York

Shaw Wagener, President, Capital International Inc., Los Angeles

Abdul Magid Osman, Director, Banco Commerciale E.D.E. Investimentos, Mozambique

Hanns Michael Holz, Head, Global External Relations, Deutsche Bank, Germany

Yoshiyuki Fujisawa, Chairman of the Board of Directors, Mizuho Group, Japan

Gerald Corrigan, Managing Director, Goldman Sachs and Co., New York

Victor Valdepenas, President, Union Bank of the Philippines

Mthuli Ncube, Chairman of a venture capital fund in Zimbabwe

Marshall Carter, Chairman, State Street Bank, Boston

Christopher Chuka Edordu, President, African Export-Import Bank, Egypt

21. Also at the same meeting, following a statement by the representatives of Cuba and China, the Committee took note of the following list of representatives of non-governmental organizations seeking to participate in the civil society hearings as observers:

African Forum on Debt and Development, Zimbabwe

Consumer Unity and Trust Society, India

African Network for Environmental and Economic Justice, Nigeria

Ecumenical Service for Peace, Cameroon

Green Earth Organization, Ghana

Jesuit Centre for Theological Reflection — Debt Project, Zambia

South Asia Watch on Trade, Economics and Environment, Nepal

Tanzania Social and Economic Trust, United Republic of Tanzania

Jubilee 2000 Campaign, United Kingdom of Great Britain and Northern Ireland

Initiative for Policy Dialogue, United States of America

Huairou Commission, Women Homes and Community, United States of America

22. At the 12th meeting, on 16 November, statements were made by the representatives of Cuba, Nigeria (on behalf of the Group of 77 and China), China, Algeria, France, Kenya, Canada, Australia, the United States of America, Norway, Guyana, Japan, New Zealand, Pakistan, Saint Lucia and Mexico.

23. At the 13th meeting, on 20 November, a statement was made by the Facilitator, Mauricio Escanero (Mexico).

24. At the 14th meeting, on 27 November, statements were made by the Facilitator, Mauricio Escanero (Mexico). The representatives of Kenya, the Sudan, Cuba, France (on behalf of the European Union), Chile and Saint Lucia also made statements. The Executive Coordinator of the financing for development secretariat also made a statement.

IV. Action taken by the Committee at its first and resumed first sessions

25. At the 8th and 9th meetings, on 31 May and 2 June, the Facilitator for the informal consultations on a preliminary substantive agenda, Mauricio Escanero (Mexico), informed the Committee on the progress of those consultations.

26. At the 9th meeting, on 2 June, the Committee had before it a draft decision, entitled "Preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development" (A/AC.257/L.2), submitted by the Bureau of the Committee.

27. At the same meeting, the Facilitator informed the Committee of the outcome of the informal consultations on the preliminary agenda for the high-level international intergovernmental event, as contained in the annex to the draft decision, and referred to a revised draft decision submitted by the Bureau of the Committee, entitled "Preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development" (A/AC.257/L.2/Rev.1), in which paragraph 5, which had read:

> "*Agrees*, based upon paragraph 3 of General Assembly resolution 54/196, on the substantive preliminary agenda presented in the annex to the present decision, on the understanding that the agenda is of an indicative nature and could evolve in accordance with the development of the substantive preparatory process, inter alia, by benefiting from inputs from member States, regional intergovernmental consultations and all relevant stakeholders"

was replaced with the following text:

"Adopted, based on paragraph 3 of General Assembly resolution 54/196 of 22 December 1999,[3] the text contained in the annex to the present decision as a substantive preliminary agenda for the financing for development process, on the understanding that the preliminary agenda is of an indicative nature and will evolve during the substantive preparatory process ahead of the final event, through, inter alia, inputs from Member States, regional intergovernmental consultations and all relevant stakeholders".

[3] Paragraph 3 of General Assembly resolution 54/196 reads as follows:

"*Also decides* that the high-level intergovernmental event in 2001 will address national, international and systemic issues relating to financing for development in a holistic manner in the context of globalization and interdependence, and, by so doing, will also address development through the perspective of finance; within this overall context, the event should also address the mobilization of financial resources for the full implementation of the outcome of major conferences and summits organized by the United Nations during the 1990s and the implementation of the Agenda for Development [General Assembly resolution 51/240, annex], in particular with regard to poverty eradication."

28. Also at the same meeting, following statements by the representatives of the Republic of Korea, Nigeria (on behalf of the Group of 77 and China), Mexico, Saint Lucia, Cuba, the Sudan, the Islamic Republic of Iran, Chile, Guatemala and Portugal (on behalf of the European Union) and the former Yugoslav Republic of Macedonia, the Committee adopted the above-mentioned revised text and thereby the preliminary substantive agenda.

29. At the same meeting, statements were made by the representatives of Saint Lucia, the Sudan, Brazil, Guyana, Belarus and Algeria.

30. At the 10th meeting, on 2 June, the Co-Chairman, Jørgen Bøjer (Denmark), also referred to revised draft decision A/AC.257/L.2/Rev.1, in which paragraph 7, which had read:

"*Requests* the Secretary-General to provide the preparatory process and the final intergovernmental event on financing for development with all required resources, in a way commensurate with the level of the event"

was replaced with the following text:

"Reiterated, in accordance with paragraph 17 of General Assembly resolution 54/196, the need for the financing for development process to be provided with adequate resources".

31. At the same meeting, following statements by the representatives of Portugal (on behalf of the European Union), Nigeria (on behalf of the Group of 77 and China) and Saint Lucia, the Committee adopted the revised draft decision (see part two, chap. VI, sect. B, draft decision 1/1).

32. Also at the same meeting, statements were made by the representatives of Nigeria (on behalf of the Group of 77 and China), Algeria, Benin and the Sudan.

33. At the 12th meeting, on 16 November, following the statements by the representatives of China, the Committee decided to extend the accreditation of non-governmental organizations and business sector entities in the substantive preparatory process beyond 1 January 2001 (see part two, chap. VI, sect. B, decision 1/4).

34. At the same meeting, the Committee had before it a draft resolution for adoption by the General Assembly, entitled "Preparations for the substantive preparatory process and the high-level international intergovernmental event" (A/AC.257/L.4), which was submitted by the Bureau of the Committee.

35. At the same meeting, the Secretary read out the following statement from the Controller of the United Nations in connection with draft resolution A/AC.257/L.4:

"1. Under the terms of the operative paragraphs of the draft resolution, the General Assembly would decide that the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development should hold a fourth substantive session from 14 to 25 January 2002, and that the final high-level international intergovernmental event should be scheduled in the second half of March 2002.

"2. It will be recalled that the second and third substantive sessions of the Committee were originally scheduled to be held in January and May 2001, respectively, and the high-level

international intergovernmental event itself in 2001.

"3 Should the General Assembly adopt draft resolution A/AC.257/L.4, the holding of the fourth session of the Committee and of the high-level international intergovernmental event in 2002 would result in additional costs for the extension of conference servicing (estimated to amount to $666,000 at full cost) as well as for the operation of the coordinating secretariat beyond 31 December 2001.

"4. As indicated in the report of the Secretary-General on the high-level international intergovernmental consideration of financing for development (A/55/315), a coordinating secretariat within the Department of Economic and Social Affairs was established in March 2000, with its core staff drawn from the Department of Economic and Social Affairs and other staff seconded on a non-reimbursable basis from the United Nations Development Programme, the World Bank and the International Monetary Fund. In addition, the operational costs of the coordinating secretariat were met by regular budget resources approved for the Department of Economic and Social Affairs and by extrabudgetary resources contributed to the trust fund.

"5. Unless the General Assembly decides otherwise, the fourth substantive session of the Committee and the high-level international intergovernmental event would be included in the calendar of conferences and meetings for the biennium 2002-2003 and the related conference-servicing requirements would be included in the proposed programme budget for that biennium. It should be noted that if the high-level international intergovernmental event were to be held at a location away from Headquarters, any additional costs incurred in convening the meeting in that location would be borne by the host Government in accordance with established procedures.

"6. With respect to the continuation of the coordinating secretariat beyond 2001, the Secretary-General would review the existing arrangements in the course of preparation of the proposed programme budget for the biennium 2002-2003 and include proposals in that regard, as appropriate."

36. Also at the same meeting, following statements by the representatives of France (on behalf of the European Union), Kenya, Canada, Nigeria (on behalf of the Group of 77 and China), Australia, the United States of America, Cuba, Norway, Chile, Guyana, Japan, New Zealand and Pakistan, the Committee appointed a Facilitator, Mauricio Escanero (Mexico), to coordinate further discussions on the draft resolution. The representatives of Japan, France (on behalf of the European Union), Chile, the United States of America, Saint Lucia and Mexico also made statements.

37. At the 13th meeting, on 20 November, the Co-Chairman, Asda Jayanama (Thailand), as well as the Facilitator, Mauricio Escanero (Mexico), made statements.

38. At the 14th meeting, on 27 November, the Facilitator, Mauricio Escanero (Mexico) made a statement in connection with a revised draft resolution, entitled "Preparations for the substantive preparatory process and the high-level international intergovernmental event" (A/AC.257/L.4/Rev.1), which was submitted by the Bureau of the Committee.

39. At the same meeting, the Committee recommended the revised draft resolution for adoption by the General Assembly (see part two, chap. VI, sect. A).

Draft provisional agenda for the second session of the Committee

40. At its 14th meeting, on 27 November, the Committee had before it a draft provisional agenda for its second substantive session (in English only). Following statements by the representatives of Kenya, the Sudan, Cuba, France (on behalf of the European Union) and Chile, as well as a response by the Executive Coordinator of the financing for development secretariat, the Committee adopted the draft provisional agenda for the second substantive session, as orally corrected, as follows:

1. Adoption of the agenda and other organizational matters.

2. Review of the inputs to the substantive preparatory process and the high-level international intergovernmental event.

3. Preparation of the outcome of the high-level international intergovernmental event.

4. Draft provisional agenda for the third session.

5. Adoption of the report of the Committee on its second session.

V. Adoption of the report of the Committee on its organizational and first sessions

41. At its 14th meeting on 27 November, the Committee considered item 3, "Adoption of the report of the Committee", and the Rapporteur, Hazem Fahmy (Egypt), submitted the report of the Committee on its organizational and first sessions, as contained in document A/AC.257/L.3 and Add.1.

42. At the same meeting, following the statement of the representative of Saint Lucia, the Committee adopted its report and authorized the Rapporteur, in close cooperation with the other members of the Bureau and the secretariat, to finalize the report.

VI. Recommendation of the Committee and decisions adopted by the Committee at its first and resumed first sessions

A. Draft resolution for adoption by the General Assembly

43. The Preparatory Committee for the International Intergovernmental High-level Event on Financing for Development recommends to the General Assembly the adoption of the following draft resolution:

"Further preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development

"*The General Assembly*:

"1. *Takes note with appreciation* of the report of the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development on its organizational and first sessions;[4]

"2. *Welcomes* the continuing progress made in the consultations with the major institutional stakeholders with regard to their involvement in the financing for development process;

"3. *Encourages* Governments and all other relevant stakeholders to consider taking concrete initiatives in support of the financing for development preparatory process and the high-level international intergovernmental event, within the framework of its substantive agenda;

"4. *Welcomes* the regional consultative meetings being held to provide the regional input to the financing for development process, and encourages the deepening of regional efforts in support of the financing for development preparatory process and the high-level international intergovernmental event, within the framework of its substantive agenda;

"5. *Welcomes* the hearings held with civil society to support the financing for development process, looks forward to the contribution of the upcoming hearings with the private sector, and encourages the deepening of these efforts in support of the financing for development preparatory process and the high-level international intergovernmental event, within the framework of its substantive agenda;

"6. *Expresses its appreciation* to Governments for the support that they have provided to the Trust Fund for extrabudgetary contributions for the financing for development process;

"7. *Decides* that the high-level international intergovernmental event should be scheduled for the first quarter of 2002, on a date to be agreed upon, and extends its invitation to interested countries to consider hosting or confirming existing offers to host the high-level international intergovernmental event;

"8. *Decides also* that the Preparatory Committee should hold a final substantive session

[4] *Official Records of the General Assembly, Fifty-fifth Session, Supplement No. 28* (A/55/28).

from 14 to 25 January 2002, on the understanding that the second substantive session will be held from 12 to 23 February 2001 and the third substantive session from 30 April to 11 May 2001;

"9. *Requests* the Secretary-General to address a letter to all Governments, further sensitizing them to the high profile and high level of participation that the substantive preparatory process and the high-level international intergovernmental event on financing for development deserve."

B. Decisions adopted by the Committee

44. The following decisions adopted by the Committee are brought to the attention of the General Assembly:

Decision 1/1
Preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development

At its 10th meeting, on 25 June 2000, the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development:

(a) Took note with appreciation of the second report of the Bureau;[5]

(b) Welcomed the consultations carried out with member States of the World Trade Organization, which should lead to an appropriate modality for the participation of that organization at the intergovernmental level in the financing for development process;

(c) Mandated the Bureau to continue consultations with the International Monetary Fund in order to conclude an early agreement on an appropriate modality for its participation at the intergovernmental level in the financing for development process;

(d) Requested the Bureau to continue consultations on the form, venue, timing, duration and format of the final event, as the process evolves, and to submit its recommendations to the Committee at its resumed first session;

(e) Adopted, based on paragraph 3 of General Assembly resolution 54/196 of 22 December 1999,[6] the text contained in the annex to the present decision as a substantive preliminary agenda for the financing for development process, on the understanding that the preliminary agenda is of an indicative nature and will evolve during the substantive preparatory process ahead of the final event, through, inter alia, inputs from Member States, regional intergovernmental consultations and all relevant stakeholders;

(f) Requested the coordinating secretariat to hold periodic briefings with the members of the Preparatory Committee with a view to informing them of progress made in the preparation of the substantive documentation and to obtaining their views and comments thereon;

(g) Reiterated, in accordance with paragraph 17 of General Assembly resolution 54/196, the need for the financing for development process to be provided with adequate resources;

(h) Decided, subject to approval by the General Assembly at its fifty-fifth session, to hold its second session from 12 to 23 February 2001 and its third session from 30 April to 11 May 2001;

(i) Decided to reconvene its first session at an appropriate time.

[5] A/AC.257/8.

[6] Paragraph 3 of General Assembly resolution 54/196 of 22 reads as follows:

"*Also decides* that the high-level intergovernmental event in 2001 will address national, international and systemic issues relating to financing for development in a holistic manner in the context of globalization and interdependence, and, by so doing, will also address development through the perspective of finance; within this overall context, the event should also address the mobilization of financial resources for the full implementation of the outcome of major conferences and summits organized by the United Nations during the 1990s and the implementation of the Agenda for Development [resolution 51/240, annex], in particular with regard to poverty eradication."

Annex

Preliminary agenda

Mobilizing domestic financial resources for development

1. Enabling domestic environments: governance issues; sound macroeconomic policies, including fiscal and private savings policies; special needs of Africa, the least developed countries, small island developing States, landlocked and transit developing countries and other developing countries as well as countries with economies in transition with special difficulties in attracting financing for development.

2. Strengthening public finances: development and enforcement of effective and equitable tax systems; enhanced allocation of public expenditures for infrastructure and social development; capacity-building and technical assistance.

3. Strengthening the domestic financial sector: institutional issues; supervision; harmonization of codes and standards; innovative instruments; access to microcredit; capacity-building and technical assistance.

Mobilizing international resources for development: foreign direct investment and other private flows

4. Enhancing private capital flows for financing development: facilitating private flows, especially longer-term flows; expanding foreign direct investment to a much larger number of developing countries, countries with economies in transition and sectors; enhancing the development impact of investments of transnational corporations in developing countries; improving measures in destination and source countries to reduce risks of excessive international financial volatility; capacity-building and technical assistance.

Trade

5. Enhancing trade for financing development: ensuring market access for products of export interest to developing countries; addressing issues related to the decline of public revenues from trade liberalization; strengthening regional cooperation/integration for expansion of global trade; capacity-building and technical assistance, including assistance for trade negotiations and dispute settlement; special needs of Africa, the least developed countries, small island developing States, landlocked and transit developing countries and other developing countries as well as countries with economies in transition with special difficulties in attracting financing for development.

Increasing international financial cooperation for development through, inter alia, official development assistance

6. Enhancing official development assistance (ODA): reinvigorating the commitment to fulfil the 0.7-per-cent target, including renewed leadership based on best practices, improved advocacy and sound information policies that address misperceptions and differentiate ODA for economic growth from global public goods financing; increasing the effectiveness and efficiency of ODA, through, inter alia, enhanced ownership and better coordination of initiatives such as the comprehensive development framework, the United Nations Development Assistance Framework, and the poverty reduction strategy papers; special needs of Africa, the least developed countries, small island developing States, landlocked developing countries and other developing countries with special difficulties in attracting financing for development.

7. Exploring innovative sources for financing for development: considering innovative global instruments, including tax cooperation and global public goods financing mechanisms; enhancing the contribution of multilateral development institutions, in particular the World Bank and regional development banks, in financial innovation in support of development; promoting national and international public/private partnerships.

Debt

8. Confronting external debt challenges: addressing debt problems of developing countries, including cases of high indebtedness and moral hazard issues; enhancing and expanding the Heavily Indebted Poor Countries Debt Initiative; avoiding the recurrence of debt crises, through, inter alia, preventive measures to avoid unsustainable public and private debt; technical assistance for debt management.

Addressing systemic issues: enhancing the coherence and consistency of the international monetary, financial and trading systems in support of development

9. Improving global governance: broader participation in decision-making and norm-setting; accountability; transparency; regional arrangements; policy coordination for increased and more equitable world economic growth.

10. Strengthening the international financial architecture to support development: enhancing financial stability; improving early warning, prevention and response capabilities vis-à-vis financial crises through, inter alia, the enhancement of social safety nets; liquidity issues and lender of last resort.

11. Strengthening the role of the United Nations in assisting and complementing the work undertaken in the appropriate international monetary, financial and trade institutions in accordance with their respective mandates, with a view to enhancing coherence and consistency in support of development.

Decision 1/2
Accreditation of non-governmental organizations

At its 11th meeting, on 30 October 2000, the Preparatory Committee decided to accredit the following non-governmental organizations not in consultative status with the Economic and Social Council seeking accreditation to the high-level international intergovernmental event on financing for development, including its preparatory process:

1. Forgotten Children
2. Center for Environmental Economic Development
3. Youth Ending Hunger
4. Focus on the Global South
5. Heinrich Böll Foundation
6. The Sisters of Charity Federation
7. One World Trust
8. International Union for Land Value Taxation and Free Trade
9. Africa Infrastructures Foundation
10. Transkei Land Service Organization
11. Year of Relief 2000
12. Women's International Coalition for Economic Justice

Decision 1/3
Accreditation of additional non-governmental organizations

At its 12th meeting, on 16 November 2000, the Preparatory Committee decided to accredit the following additional non-governmental organizations not in consultative status with the Economic and Social Council to the high-level international intergovernmental event on financing for development, including its preparatory process:

International Centre for Enterprise and Sustainable Development

Foundation for Development Cooperation

Action for Economic Reform

Fundación Intervida

Sustainable Development Initiative, Columbia University

Inter-hemispheric Resource Center

Decision 1/4
Extension of the accreditation of non-governmental organizations

At its 12th meeting, on 16 November 2000, the Preparatory Committee decided to extend the accreditation of non-governmental organizations and business sector entities in the substantive preparatory process for the high-level international intergovernmental event on financing for development beyond 1 January 2001.

Annex

List of documents before the Committee at its first and resumed first sessions

Document symbol	*Agenda item*	*Title or description*
A/AC.257/7	1	Provisional agenda for the first session of the Committee
A/AC.257/10 and Add.1		List of non-governmental organizations recommended by the Bureau of the Committee for accreditation
A/AC.257/L.2 and Rev.1	2	Draft decision submitted by the Bureau of the Committee, entitled "Preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development"
A/AC.257/L.3 and Add.1	3	Draft report of the Committee on its organizational and first sessions
A/AC.257/L.4 and Rev.1		Draft resolution submitted by the Bureau of the Committee for adoption by the General Assembly, entitled "Further preparations for the substantive preparatory process and the high-level international intergovernmental event on financing for development"